



STUDENT LOAN EXIT INTERVIEW FORM

Name (Please print clearly)

Social Security Number

Expected Permanent Address

Street

Apt.

City/State

Zip Code

Permanent Telephone

School Name

E-mail Address

I understand the following information about my student loan(s):

- ☐ I must repay my loans(s), including accrued interest and any deducted fees.
- ☐ I must repay my loan(s) even if I don't complete my education, if I am dissatisfied with my education, or if I am unable to get a job after I complete my program.
- ☐ I must repay my loan(s) within 10 years, unless my loans are consolidated, or I have selected special repayment options, such as income-sensitive repayment, or have qualified for a deferment.
- ☐ I may prepay all or part of my loan(s) without penalty.
- ☐ My minimum monthly payment will depend on the type of loan program and the total amount owed, but generally will not be less than \$50 per month.

In most cases, repayment will begin as follows:

- Federal Subsidized Stafford Loans — Principal and interest payments begin following a six-month grace period after leaving school or dropping to less than half-time enrollment.
- Federal Unsubsidized Stafford Loans — Interest accrues immediately and must be paid monthly or quarterly unless deferred and capitalized (interest added onto principal), which can be done at the time of application. Principal and interest payments begin following a six-month grace period after leaving school or dropping to less than half-time enrollment.
- Federal Perkins Loan — Principal and interest payments begin following a nine-month grace period after leaving school or dropping to less than half-time attendance.
- Health Professions Student Loan/Primary Care Loan — Principal and interest payments begin following a 12-month grace period after leaving school or dropping to less than half-time enrollment.
- Nursing Student Loan — Principal and interest payments begin following a nine-month grace period after leaving school or dropping to less than half-time enrollment.
- ☐ The prevailing interest rate, fees and repayment terms and conditions are specified in the loan application/promissory note and/or the loan disclosure statement.
- ☐ I must notify my lender (in the case of Perkins Loans, the school), if I:
 - Change my name
 - Change my address
 - Change my telephone number
 - Change my references
 - Change employer
 - Change my Social Security number
 - Transfer to another school
- ☐ I will be notified, in writing, if any of my loans are transferred to another holder. I must direct all future correspondence to that holder.
- ☐ If I qualify, I may apply for a deferment (a postponement of loan payments).
- ☐ If I do not qualify for a deferment and am unable to make payments on a loan, I may request forbearance from my lender. Forbearance is a special arrangement made for borrowers experiencing financial hardship.
- ☐ If I fail to repay a loan, I may be considered in default and the following may result:
 - My default status may be reported to a national credit bureau and have a negative effect on my credit rating for seven years.
 - The entire unpaid amount of my loan, including interest, may become due and payable immediately.
 - My federal and state income tax refunds and other federal payments may be withheld.
 - I may lose deferment and repayment options.
 - My wages may be garnished.
 - I may be ineligible to receive any further federal or state financial aid.
 - I may be ineligible to obtain a state professional license in my field.
 - I may be assessed collection costs, including attorney fees.
- ☐ If I have contacted my school, lender and guarantor regarding a dispute on my loan(s) and the dispute has not been resolved, I may contact the Department of Education's Student Loan Ombudsman's office. An ombudsman is available as a neutral party to work with me and all agencies involved to assist in resolving disputes. The DE Ombudsman may be contacted at the address below:
Office of the Ombudsman, Student Financial Assistance, 830 First Street, N.E., Mail Stop: 5144, Washington, DC 20202 or 1 877 557-2575

Expected Employer	Address	City/State/Zip	Telephone	
Name of Nearest Relative	Relationship	Address	City/State/Zip	Telephone
Personal Reference	Relationship	Address	City/State/Zip	Telephone
Personal Reference	Relationship	Address	City/State/Zip	Telephone

I have read all the information on this form and understand its meaning and intent. I have completed all requested items truthfully and accurately. I have received loan counseling, including repayment options and debt-management information.

Student's Signature

Exit Interview Date

LOAN SUMMARY

Lender/Servicer	Guarantor	Loan Amount	Interest Rate	Monthly Payment	Repayment Begins

Deferment Options

		Loans Disbursed Before 7/1/87				Loans Disbursed 7/1/87-7/1/93			Loans Disbursed After 7/1/93
Deferment Type	Limit	PLUS (Loans Distributed Prior to 8/15/83)	Federal Stafford and SLS Loans	Federal PLUS Loans	Federal Consolidation Loans	Federal Stafford and SLS Loans	Federal PLUS Loans	Federal Consolidation Loans	All Loans
Student Borrowers									
Full-Time Student, Graduate Fellowship, and Rehabilitation Training	None	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Half-Time Student	None	No	No	No	No	Yes	Yes	Yes	Yes
Armed Forces, Public Health Service, VISTA, and Peace Corps	3 years	Yes	Yes	No	No	Yes	No	No	No
National Oceanic Atmospheric Administration	3 years	No	No	No	No	Yes	No	No	No
Tax-exempt Organization Volunteer	3 years	Yes	Yes	No	No	Yes	No	No	No
Temporary Disability	3 years	Yes	Yes	Yes	Yes	Yes	Yes	Yes	No
Internship or Residency	2 years	Yes	Yes	No	No	Yes	No	No	No
Economic Hardship	3 years	No	No	No	No	No	No	No	Yes
Unemployment	2 years	Yes	Yes	Yes	Yes	Yes	Yes	Yes	No
Unemployment	3 years	No	No	No	No	No	No	No	Yes
Teacher Shortage	3 years	No	No	No	No	Yes	No	No	No
Working Mother	1 year	No	No	No	No	Yes	No	No	No
Parental Leave	6 months	No	Yes	No	No	Yes	No	No	No
Parent Borrowers									
Parent PLUS Borrower Based on Dependent's Status	N/A	Yes	N/A	Yes	N/A	N/A	Yes	N/A	No

Contact your lender or servicer if you have any questions, or call a MGA / Sallie Mae Customer Services representative: 888-272-5543.

School—Please return this form to: Michigan Guaranty Agency
PO Box 30047
Lansing, MI 48909-7547
FAX: 517-335-6703